

UCSB Investments Advisory Committee

Minutes – 1/12/09

Company Presentations:

- SanDisk: Rejection of Samsung buyout (at \$26/share)-largely undervalued
High solvency/cash holdings
High amount of net tangible assets
Flash technology-profit margin?
- Mirant: Bankrupted before: high revenues to combat long-term liabilities
Respectable major shareholders
Re-introducing stock repurchasing program
- XLF: follows financial sector; high rebound potential
- Activision: Impressive performance against competitors
Merger with Vivendi, strong management
- Ultra S&P 500 Proshares (SSO):
Down 2x S&P, expected to rebound 2x as hard then
- EOG Res.: Large reserves of both crude oil *and* natural gas
Strength against competitors
Focus on production of current assets rather than expansion/exploration
- Berkshire Hathaway (B):
Warren Buffet CEO
Insurance-heavy
Slightly outperforming DJI and S&P 500
- Dow Chemical: large conglomerate; rebound potential
- Caterpillar: Stable infrastructure spending
Necessary continuously in any market; globally recognized
- RIMM: smart-phone leader
- US Oil: Oil undervalued- continued demand
Futures for oil at more than double US Oil's price right now

Current Holdings Presentation:

Companies improving since December, some up to about October levels

Investment:

Ticker	Shares			
BRK-B	1			
EOG	46			
SSO	56			
SNDK	180			
RIMM	45			
USO	98			
Total Value as of 1/13/09 Closing Prices:				\$10,526

ALSO, sell all current investments in portfolio except CSIBX. That means please sell SPEGX and WFST. Please also include the un-allocated \$3,250 from the unplaced trade last year into our account as well.